

# **FISCAL NOTE**

## **SB 805 - HB 1845**

March 17, 2005

**SUMMARY OF BILL:** Increases the permit fee on outdoor advertising devices from \$75 to \$100. Increases the annual renewal fee from \$30 to \$50. Creates the Billboard Condemnation Fund (BCF). Requires all funds generated from fee and renewal increases to be deposited into the BCF. Requires funds to be expended for condemnations pursuant to TCA 54-21-108 and TCA 54-17-108.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Revenues - \$560,000 / BCF**

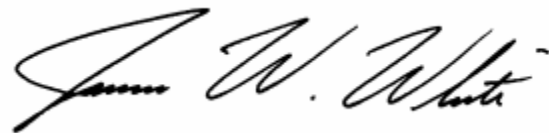
**Increase State Expenditures - \$560,000 / BCF**

Assumptions:

- BCF is established as a general fund reserve.
- TDOT responsible for revenues to and expenditures from BCF.
- Current sign inventory has over 2,000 non-conforming signs.
- Increase to state revenue from increased fees (earmarked to BCF) is estimated at \$560,000 per year.
- Increase to state expenditures for billboard condemnations (to be expended from the BCF) is estimated at \$560,000 per year.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director